

Message Text

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ACTION NEA-10

INFO OCT-02 EUR-12 ISO-00 USIE-00 EB-08 COME-00 TRSE-00
FS-01 ABF-01 OMB-01 CIAE-00 INR-07 NSAE-00 INRE-00
SSO-00 NSCE-00 /041 W
-----002464 251302Z /43

O 251137Z JAN 78
FM AMEMBASSY DOHA
TO SECSTATE WASHDC IMMEDIATE 3329
AMEMBASSY ABU DHABI IMMEDIATE
AMEMBASSY MANAMA IMMEDIATE
USOFFICE RFC PARIS IMMEDIATE
INFO AMEMASSY KUWAIT
EMBASSY JIDDA 1589
AMCONSUL DHAHRAN
AMEMBASSY MUSCAT
AMEMBASSY ATHENS
USINT BAGHDAD

C O N F I D E N T I A L DOHA 117

ABU DHABI PASS DUBAI
MANAMA ALSO FOR USIS - TAYLOR
ATHENS FOR RTDO

1. EMBASSY HAS LEARNED THAT QATAR MONETARY AGENCY INTENDS TO REVALUE QATARI RIYAL OVER THE THURSDAY-FRIDAY JANUARY 26-27 WEEKEND. SOURCE IN CITIBANK CONFIRMED THAT QMA HAS TAKEN ACTIONS INDICATING REVALUATION, E.G., CANCELLED NORMAL CITIBANK RIYAL PURCHASE OF JANUARY 25 AND SUSPENDED RIYAL SALES TO BANKS AND FINANCIAL INSTITUTIONS.

2. SOURCES IN A NUMBER OF LOCAL BANKS HAVE CONFIRMED THAT THEY HAVE BEEN NOTIFIED BY QMA THAT RIYAL PURCHASES ARE SUSPENDED IN ALL CURRENCIES AND THAT 3-5 PERCENT REVALUATION CAN BE EXPECTED SHORTLY. ALL SOURCES EXPECT ANNOUNCEMENT TO BE MADE AFTER BANKS CLOSE AT NOON LOCAL TIME JANUARY 26. ONE SOURCE INDICATES THAT
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NEW RATE VIS-A-VIS U.S. DOLLAR WILL BE 3.85 QATARI RIYALS TO ONE DOLLAR. ALL SOURCES ALSO INDICATE THAT THEY EXPECT BAHRAIN AND UAE CURRENCIES TO REVALUE AT SAME TIME AS QATARI RIYAL.

3. EMBASSY WILL KEEP ADDRESSEES INFORMED OF DEVELOPMENTS AND ANNOUNCEMENTS AS THEY OCCUR.

4. EMBASSY THANKS LARRY TAYLOR OF USIS MANAMA FOR ALERTING US TO
SITUATION AND POSSIBILITY OF CHANGE.
JABBOUR

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: REVALUATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 25 jan 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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ISecure: 1
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Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
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Original Classification: CONFIDENTIAL
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SAS ID: 3718709
Secure: OPEN
Status: NATIVE
Subject: QATAR MONETARY AGENCY INTENDS TO REVALUE QATARI RIYAL
TAGS: EFIN, QA
To: STATE ABU DHABI
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/31d2a1e0-c288-dd11-92da-001cc4696bcc
Review Markings:
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